



NEWS UPDATE

4 August 2025

MARKET SUMMARY

- 1 bps = 0.01%
- Increase in Yield = Decrease in the bond price/ value

US Treasury	Yield 1 August 25	Daily Change bps	Yield 31 July 25	Weekly Change bps	Yield 25 July 25	Monthly Change bps	Yield 1 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.67	-22	3.89	-19	3.86	-8	3.75	-60	4.27
5 YEAR	3.77	-19	3.96	-18	3.95	-7	3.84	-61	4.38
7 YEAR	3.97	-19	4.16	-18	4.15	-6	4.03	-51	4.48
10 YEAR	4.23	-14	4.37	-17	4.40	-3	4.26	-35	4.58

MGS	Yield 1 August 25	Daily Change bps	Yield 31 July 25	Weekly Change bps	Yield 25 July 25	Monthly Change bps	Yield 1 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.08	3	3.05	3	3.05	-7	3.15	-40	3.48
5 YEAR	3.18	3	3.15	3	3.15	1	3.17	-44	3.62
7 YEAR	3.36	2	3.34	3	3.33	-3	3.39	-41	3.77
10 YEAR	3.40	3	3.37	0	3.40	-7	3.47	-42	3.82

GII	Yield 1 August 25	Daily Change bps	Yield 31 July 25	Weekly Change bps	Yield 25 July 25	Monthly Change bps	Yield 1 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.11	1	3.10	1	3.10	-5	3.16	-22	3.33
5 YEAR	3.22	3	3.19	3	3.19	-4	3.26	-40	3.62
7 YEAR	3.35	2	3.33	3	3.32	-2	3.37	-39	3.74
10 YEAR	3.43	2	3.41	-1	3.44	-7	3.50	-40	3.83

AAA	Yield 1 August 25	Daily Change bps	Yield 31 July 25	Weekly Change bps	Yield 25 July 25	Monthly Change bps	Yield 1 July 25	YTD Change bps	Yield 31 Dec 24
3 YEAR	3.54	0	3.54	-2	3.56	-6	3.60	-29	3.83
5 YEAR	3.59	0	3.59	-2	3.61	-5	3.64	-36	3.95
7 YEAR	3.64	0	3.64	-1	3.65	-4	3.68	-35	3.99
10 YEAR	3.70	0	3.70	-2	3.72	-4	3.74	-34	4.04

Source: US Treasury, BNM & BIX Malaysia

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

Regulators must uphold integrity to grow capital markets says SC

Market regulators must operate with integrity and a facilitative approach to drive value creation and expand capital markets, particularly amid evolving challenges, said Securities Commission Malaysia (SC) chairman Datuk Mohammad Faiz Azmi.

He emphasised that trust in fair treatment by regulators is essential for maintaining orderly markets. Mohammad Faiz highlighted the need for regulators to balance oversight with market development, avoiding excessive conservatism that stifles innovation.

“Building trust requires strong institutional frameworks. Like regional peers, we have a dual mandate: ensuring fair markets while developing them,” he stated during his keynote at the Malaysian Student Leaders’ Summit.

He noted the SC’s role in expanding Malaysia’s capital market from RM600 billion in the 1990s to RM4.1 trillion by 2023. However, he acknowledged setbacks in areas like digital assets and carbon credits, which are yet to mature. – The Sun

Read full publication <https://thesun.my/business-news/regulators-must-uphold-integrity-to-grow-capital-markets-says-sc-LD14604179>

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

RHB sees upside risks to Malaysia's 2025 GDP growth amid US tariff cut

RHB Investment Bank Bhd has highlighted potential upside risks to Malaysia's 2025 GDP growth, citing the combined impact of reduced US tariffs and recent fiscal support measures. The bank maintains its baseline GDP forecast at 4.2% but now sees a tilt toward 4.5% growth.

In a market strategy note, RHB stated that Malaysia's macroeconomic outlook remains positive, supported by improving global trade conditions. The US tariff reduction to 19% aligns with market expectations, providing a favourable trade environment.

"With ample side-lined liquidity, investors should be more aggressive in deploying cash, as much of the bad news is already priced in," the bank noted. However, risks persist due to the US-China geopolitical tensions, which could affect emerging markets.

RHB pointed out that while domestic equity markets remain reactive to global trade shifts, recent fiscal measures—including Malaysia's pre-emptive overnight policy rate cut—should bolster near-term growth. – The Sun

Read full publication at <https://thesun.my/business-news/rhb-sees-upside-risks-to-malaysia-s-2025-gdp-growth-amid-us-tariff-cut-CJ14593010>

NEWS UPDATE

Today's headlines of interest and summaries as extracted from the international and local media.

Treasury yields tumble after much weaker-than-expected July jobs report, Fed governor resigns

U.S. Treasury yields tumbled Friday after a far weaker-than-expected July nonfarm payroll report and a new raft of tariffs were implemented by President Donald Trump.

Yields extended their decline after Federal Reserve Governor Adriana Kugler said she is resigning, giving Trump a chance to put a nominee on the central bank committee that sets interest rates.

The 2-year yield note yield plunged more than 25 basis points to 3.698% as traders reassessed the likelihood for a Fed rate reduction at the central bank's next meeting in September. The 10-year Treasury note yield dropped 13 basis points to 4.236% while the 30-year bond yield pulled back 4.8 basis points to 4.837%. One basis point is equal to 0.01%, and yields and prices move in opposite directions.

"Bond prices exploded higher on the all-important jobs report, as the door to a Fed rate cut in September just got opened a crack wider," said Chris Rupkey, chief economist at FWDBONDS. "The labor market looks in much worse shape than we thought. Bet on it. The labor market is not rolling over, but it is badly wounded and may yet bring about a reversal in the U.S. economy's fortunes." – CNBC

Read full publication at <https://www.cnbc.com/2025/08/01/us-treasury-yields-investors-await-key-jobs-report-.html>

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